

**Jordan, Sheron Y**

---

**From:** Daryl Rother [daryl@veritycu.com]  
**Sent:** Tuesday, March 03, 2009 8:49 PM  
**To:** \_Regulatory Comments  
**Subject:** Comments on Advanced Notice of Proposed Rulemaking for Part 704

Daryl Rother  
11027 Meridian Ave N  
Seattle, WA 98133-1705

March 3, 2009

Mary Rupp  
Secretary to the Board  
National Credit Union Administration  
1775 Duke Street  
Alexandria, VA 22314

Dear Ms. Rupp:

Dear Ms. Rupp,

Greetings,

I am thankful that the NCUA has embraced a sense of urgency to help preserve the credit union movement. Although the NCUSIF assessment comes as a shock to most of us, it is understandable that immediate action is necessary.

As an employee at a mid-sized credit union, the assessment in its current form will eradicate our earnings for the current year. Our ROA will likely be negative by over 30-basis points. This comes at a time when our survival is being challenged by the unprecedented downturn of the economy.

I implore the NCUA board to consider alternatives to its current assessment. Such options include transferring premiums from reserves, rather than through the balance sheet. Separately, the assessment need not happen in one payment -- it could be spread over the course of two or more years. At the very least, you could consider additional payment plans that help credit unions who are less equipped to make such a substantial, up-front investment.

I trust the careful consideration that the NCUA has in its decision, and know you will act with reverence. Thank you for your consideration with regards to my comments.

Sincerely,

Daryl Rother